

CVS, Chevy Chase Bank, Magruder's Will Be Back

Other Businesses Also May Return to 'The Row at Rockville Town Square'

Three businesses that were displaced to make way for Phase I of the new Town Center development have committed to be part of the future "Row at Rockville Town Square" and others may follow.

Magruder's Grocery Store, the CVS drug store and Chevy Chase Bank have signed commitments to re-establish operations in the new Federal Realty Investment Trust retail development that will be part of Rockville Town Square's estimated 175,000 square feet of retail space.

"Federal Realty is excited to add The Row at Rockville Town Square to our long line of successful retail developments," said Don Briggs of Federal Realty.

In addition, Rockville Arts Place has an agreement to occupy two floors of the planned Cultural Arts Building the City will construct adjacent to the new Rockville Regional Library in Town Center. It has yet to be determined if that building will be three or four stories overall.

Construction on the Town Square site began in August. It is intended for the first retail businesses to open in the fall of 2006.

Having additional businesses relocate to The Row would fall in line with the intentions of the Mayor and Council to have displaced businesses stay in Rockville, with the eventual hope that some would be part of the new development.

There were 23 tenants in the Federal Realty-owned shopping center on North Washington Street that was acquired by the City as part of Phase I of Town Center redevelopment. The City helped 19 relocate, including 14 that relocated in Rockville. Rockville Arts Place relocated just outside the City at 9300 Gaither Road in Gaithersburg.

Briggs said Federal Realty is optimistic about the potential of The Row at Rockville Town Square. Federal Realty has interests in more than 60 neighborhood shopping centers nationwide and about 50 mixed-use properties. Its properties are at an impressive 94 percent leased.

"We think Rockville Town Square is going to be an outstanding place," said Briggs. "It will be the centerpiece of the downtown that Rockville has wanted." ■



Beyond Phase I: Town Square Is Inspirational

The City of Rockville has invested heavily in Phase I of its Town Center development plan. The Rockville Town Square development now under construction was designed to be the focal point of a much larger downtown, but just as importantly, the considerable public funds in the project were intended to be a catalyst that would spur private redevelopment in the areas around Phase I.

Town Square construction started in August, and the first buildings will not open until late fall 2006, but that project already is proving to be the outstanding inspiration the Mayor and Council envisioned.

Town Square, which covers about 15 acres, will be the nucleus of a Town Center that will expand beyond 60 acres.

In recent months, the Mayor and Council received their first look at thoughts an advisory committee imagines for Phase II—an area ranging from north of Beall Avenue to the intersection of Route 355 and North Washington Street. Work already is ongoing to formulate an implementation plan for redevelopment of the Stonestreet Avenue industrial corridor just east of Town Square and across Route 355. And the Akridge Company has presented plans to develop a complex of condominiums over first-floor retail on one-half of what is now a surface parking lot between the restaurant row/Regal Cinema strip on East Montgomery Avenue and the south edge of Rockville Town Square.

"It has taken much work and planning, but we have a very good idea of how Rockville Town Square will look," said Mayor Larry Giammo. "It is very important that we start now to look forward at the development of other areas of Town Center. By coordinating all of these efforts, we will someday have the Town Center that fulfills Rockville's potential."

The Phase II advisory group appointed by the Mayor and Council devised a concept plan for the approximately 17.5 acres that calls for less concentration on retail space than Phase I and foresees several areas of parks, a hotel and open space. KSI Services, Inc., is proposing to build 325 new housing units on the corner of Beall and North Washington Street.

The East Rockville Neighborhood Plan adopted by the Mayor and Council in March 2004 recommends eventual redevelopment of the industrial area along North and South Stonestreet Avenues, as well as the east side of the Rockville Metro station, into a mixed-use area that is compatible with the community.

An important step in the development of Town Center beyond the Town Square project will come in winter 2004-05 when the first recommendations of the Stonestreet Avenue corridor plan are presented. ■

Line Forming for a Window on Rockville

500 on List for RD Rockville's Condos in Town Square

Rockville has waited a long time for its new town center—more than three decades—but it has taken relatively little time for people to express significant interest in becoming owners of the premiere one-, two- and three-bedroom condominiums being constructed by developer RD Rockville, LLC.

Phase I of Rockville Town Center, which has been named "Rockville Town Square," will have about 630 total residential units. The overall 12.5-acre development includes retail, restaurant, cultural and office uses. The new Rockville Regional Library, a public square

and four parking garages with about 1,900 spaces also are part of the project that will invigorate the City's downtown.

It is clear that the buying public overwhelmingly approves of the plan.

More than 500 people have already placed their names on a buyer reservation list for the condominiums, even though the first completed condos will not be available until the fall of 2006. The residences will be called "Windows on Rockville Town Square."

"We have worked diligently with all of the active participants of Rockville including citizens, the Mayor and Council

and retail developer Federal Realty Investment Trust to build a Town Square that not only will be outstanding overall, but will be right for Rockville," said Scott Ross of RD Rockville, LLC. "We look at the initial interest in the condominium phase of this community and think it makes the statement that Rockville Town Square will be the success everyone has waited for and dreamed of."

For more information about "Windows On Rockville Town Square," contact Mayhood Group at 1-888-424-1323 or go to www.squarewindows.com. ■

TOWN CENTER FLYING HIGH...
(Above Top) An October aerial view shows the progress of Phase I of Rockville Town Center.

(Above far left) Rockville Town Square will be an active area days and evenings.

(Above center) Rockville Town Square construction is spurring interest in development of surrounding areas including Phase II and the Stonestreet Avenue Corridor.

Want more info. on Town Center?

- Watch live construction via a webcam at www.rockvillemd.gov
- The Rockville Channel (TRC 11)
- 240-314-8200

